

Name ERNEST RUFFIN

Social Security Number XXX-XX-2894

Annuity Began 06-23-2007

Date of Birth 01-15-1953

Selected Retirement Payment Option

Special Opt 2 w/Present Value Guarantee - Provides you with a lifetime monthly payment and upon your death, your designated survivor will receive a lifetime monthly payment equal to the monthly payment you had been receiving.

Following the death of your survivor, if the sum of all payments made to you and your survivor is less than the initial value of your SERS benefit at the time you retired, then the difference or "remaining present value" will be paid to your beneficiaries.

You cannot change this option selection or your designated survivor unless your survivor dies, or you get married or divorced. Contact your SERS retirement counselor at 1.800.633.5461 for more information.

The full terms of your retirement benefit are set forth in the Application for Annuity filed with SERS when you retired.

Tax Information

Each year the IRS issues new income tax tables listing the amount of tax owed based on an individual's taxable income and filing status.

You may change the amount of money SERS withholds from your pension for federal income tax or choose not to have money withheld by submitting a completed *Annuitant Federal Income Tax Withholding (SERS-W4-P)* form or a *Withholding Certificate for Pension or Annuity Payments (IRS W-4P)*.

The W4-P form you currently have on file with SERS lists the following income tax filing status and withholding instructions:

Filing Status	Allowances	Additional Amount	Fixed Amount
Married	0	\$0.00	\$0.00

Withholding and Deductions

This table lists the amounts withheld from your pension payments for income tax and deducted for health insurance or other reasons. The 2019 amounts are projected based on the 2019 IRS tax tables and your current instruction listed above.

	2018 Annual Amount	2018 Monthly Amount	2019 Monthly Amount
Gross Pension Payment	\$15,559.92	\$1,296.66	\$1,296.66
Less Withholding and Deductions			
Federal Income Tax Withholdings	\$424.64	\$33.37	\$31.37
Health Insurance Premiums	\$530.04	\$44.17	\$44.17
Other Authorized Amounts	\$0.00	\$0.00	\$0.00
Net Pension Payment	\$14,605.24	\$1,219.12	\$1,221.12

